

Message Text

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PAGE 01 STATE 086149

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ORIGIN EB-03

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DRAFTED BY: EB:NLPZDRAL

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P 152213Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY PARIS PRIORITY

C O N F I D E N T I A L STATE 086149

FOR ASSISTANT SECRETARY ENDERS

FOLLOWING REPEAT SAIGON 4984 SENT SECSTATE DATED APR 15.

QUOTE

C O N F I D E N T I A L SAIGON 4984

PASS TREASURY AND NSC

E.O. 11652: GDS

TAGS: ENRG VS

SUBJ: GVN ACCESS TO 1975 OIL FACILITY

1. IN APRIL 14 DISCUSSION WITH THE GVN DEPUTY PRIMIN FOR ECONOMICS HAO AND GOV OF THE NATIONAL BANK OF VIETNAM UYEN, EMBOFFS WERE INFORMED OF GVN INTENTION TO DRAW IMMEDIATELY IMF GOLD TRANCHE AND SDR'S TO MEET ANTICIPATED \$100 MILLION FOREIGN EXCHANGE DRAWDOWN IN 1975 AND ADDITIONAL REQUIREMENT, WHICH COULD GO AS HIGH AS ANOTHER \$100 MILLION TO SECURE EXISTING LINES OF CREDIT FOR POL AND OTHER COMMODITY IMPORTS WHICH SOME FOREIGN BANKS ARE NOW TERMINATING UNLESS COVERED BY FUNDS DEPOSITED OUTSIDE VN AND PLEDGED TO THAT PURPOSE.

2. AFTER DRAWING GOLD TRANCHE AND SDR'S, GVN INTENDS REQUEST ACCESS TO 1975 OIL FACILITY BEFORE PROCEEDING WITH THESE DRAWINGS.

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GVN WISHES TO BE ASSURED OF US SUPPORT IN THE OIL FACILITY. GVN

ALSO CONCERNED ABOUT ATTITUDE OF IMF STAFF ON TECHNICAL GROUNDS
AS REFLECTED IN AIDE MEMOIRE LEFT BY RECENT IMF MISSION. IMF
RESIDENT REP HAS NOT BEEN PRESENT IN SAIGON FOR PAST WEEK SO
THAT WE HAVE BEEN UNABLE TO DISCUSS MATTER FURTHER WITH HIM.

3. GVN ALSO REQUESTS ANY ADVICE ON STRATEGY THEY SHOULD ADOPT
FOR APPROACHING OTHER EXECUTIVE DIRECTOR NATIONS. PARTICULARLY
FRANCE AND JAPAN, IN GAINING SUPPORT FOR ACCESS TO THE FACILITY.

4. WE HAVE REASSURED GVN OF US SUPPORT ON OIL FACILITY.
REQUEST YOU CONFIRM THIS MATTER SOONEST. ALSO REQUEST YOUR
COMMENTS ON SERIOUSNESS OF POSSIBLE IMF STAFF POSITION
OPPOSING GVN ACCESS AND YOUR COUNSEL ON APPROACHING OTHER
EXECUTIVE DIRECTOR NATIONS. MARTIN UNQUOTE KISSINGER

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NNN

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